

104<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

## S. J. RES. 3

Proposing an amendment to the Constitution of the United States to provide that expenditures for a fiscal year shall neither exceed revenues for such fiscal year nor 19 per centum of the Nation's gross national product for the last calendar year ending before the beginning of such fiscal year.

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IN THE SENATE OF THE UNITED STATES

JANUARY 4, 1995

Mr. KYL introduced the following joint resolution; which was read twice and referred to the Committee on the Judiciary

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## JOINT RESOLUTION

Proposing an amendment to the Constitution of the United States to provide that expenditures for a fiscal year shall neither exceed revenues for such fiscal year nor 19 per centum of the Nation's gross national product for the last calendar year ending before the beginning of such fiscal year.

1       *Resolved by the Senate and House of Representatives*  
2       *of the United States of America in Congress assembled*  
3       *(two-thirds of each House concurring therein), That the fol-*  
4       *lowing article is proposed as an amendment to the Con-*  
5       *stitution of the United States, which shall be valid to all*  
6       *intents and purposes as part of the Constitution when*

1 ratified by the legislatures of three-fourths of the several  
2 States within seven years after the date of its submission  
3 for ratification:

4 “ARTICLE —

5 “SECTION 1. Except as provided in this article, out-  
6 lays of the United States Government for any fiscal year  
7 may not exceed its receipts for that fiscal year.

8 “SECTION 2. Except as provided in this article, the  
9 outlays of the United States Government for a fiscal year  
10 may not exceed 19 per centum of the Nation’s gross na-  
11 tional product for that fiscal year.

12 “SECTION 3. The Congress may, by law, provide for  
13 suspension of the effect of sections 1 or 2 of this article  
14 for any fiscal year for which three-fifths of the whole num-  
15 ber of each House shall provide, by a roll call vote, for  
16 a specific excess of outlays over receipts or over 19 per  
17 centum of the Nation’s gross national product.

18 “SECTION 4. Total receipts shall include all receipts  
19 of the United States except those derived from borrowing  
20 and total outlays shall include all outlays of the United  
21 States except those for the repayment of debt principal.

22 “SECTION 5. This article shall apply to the second  
23 fiscal year beginning after its ratification and to subse-

- 1 quent fiscal years, but not to fiscal years beginning before
- 2 October 1, 2001.”.

